

## STATE LAND SALE PUBLIC AUCTION SALE NO. 60-03-10

Pursuant to Idaho Code §58-313, notice is hereby given that the State of Idaho Department of Lands (herein called IDL), will sell at Public Auction pursuant to Article IX of the Constitution of the State of Idaho to the highest and best bidder at 10:00 AM on August 18<sup>th</sup>, 2010, at the Idaho City Community Center located at 206 W Commercial, Idaho City, ID 83631.

**Parcel Legal Description:** The parcel is a .997 +/- Acre parcel of land located in the NE1/4 of T 5 N, R 4 E, Section 25, Boise County, Idaho herein referred to as the "parcel" and further described in the Property Information Package (PIP).

**Property Location:** The parcel is located 5 miles south, southwest of Idaho City, at the intersection of Thorn Creek and Highway 21, Boise County, Idaho.

### **Property Information Package**

For additional information regarding this auction such as the complete legal description, maps, auction forms and sample Real Estate Purchase Sale Agreement (PSA), prospective bidders are advised to view the PIP on line at [www.idl.idaho.gov](http://www.idl.idaho.gov) or view a hard copy file at the Southwest Area Office located at 8355 West State Street, Boise Idaho 83714 or contact: Becky Evans, 8355 West State Street, Boise ID 83714, Phone 334-3488.

### **Terms and Conditions**

The bidding will begin at the total appraised value of \$15,000. Additional bid increments shall be a minimum of \$50.00. Bidding will be conducted orally. In addition to the bid price, the successful bidder will pay a Selling and Administrative Fee of 10% of the appraised value \$1,500.00, an Appraisal Fee of \$500.00 and a Survey Fee of \$2,150.00.

On auction day each bidder is required to complete a Bidder's Deposit Form and submit a cashier's check payable to the State of Idaho in the amount of \$7,500.00 to be eligible to bid. The successful bidder agrees to enter into the Department's Real Estate Purchase and Sale Agreement (PSA) within two (2) working days. The deposit of the successful bidder will be applied toward the total purchase price and all deposits of unsuccessful bidders will be returned on day of sale.

If the successful bidder fails to complete the payment as specified in the PSA, all amounts paid at the time of auction by the successful bidder will be forfeited without further action on the part of the State, as liquidated damages for such failure to complete the sale.

Bidders at the auction must be citizens of the United States, eighteen (18) years of age or older, of sound mind, and legally competent to own or transfer real property in the State of Idaho.

The parcel is encumbered by a private residence and will be sold "as is". The sale shall be subject to liens, encumbrances, and claims on title to the subject properties, whether the same are shown in the public record or established otherwise, including those which would be disclosed by an inspection or a survey of the subject property. The State of Idaho does not guarantee the accuracy of the acreage specified in this property.

The IDL may cancel this auction in whole or in part at any time prior to the acceptance of a final bid.